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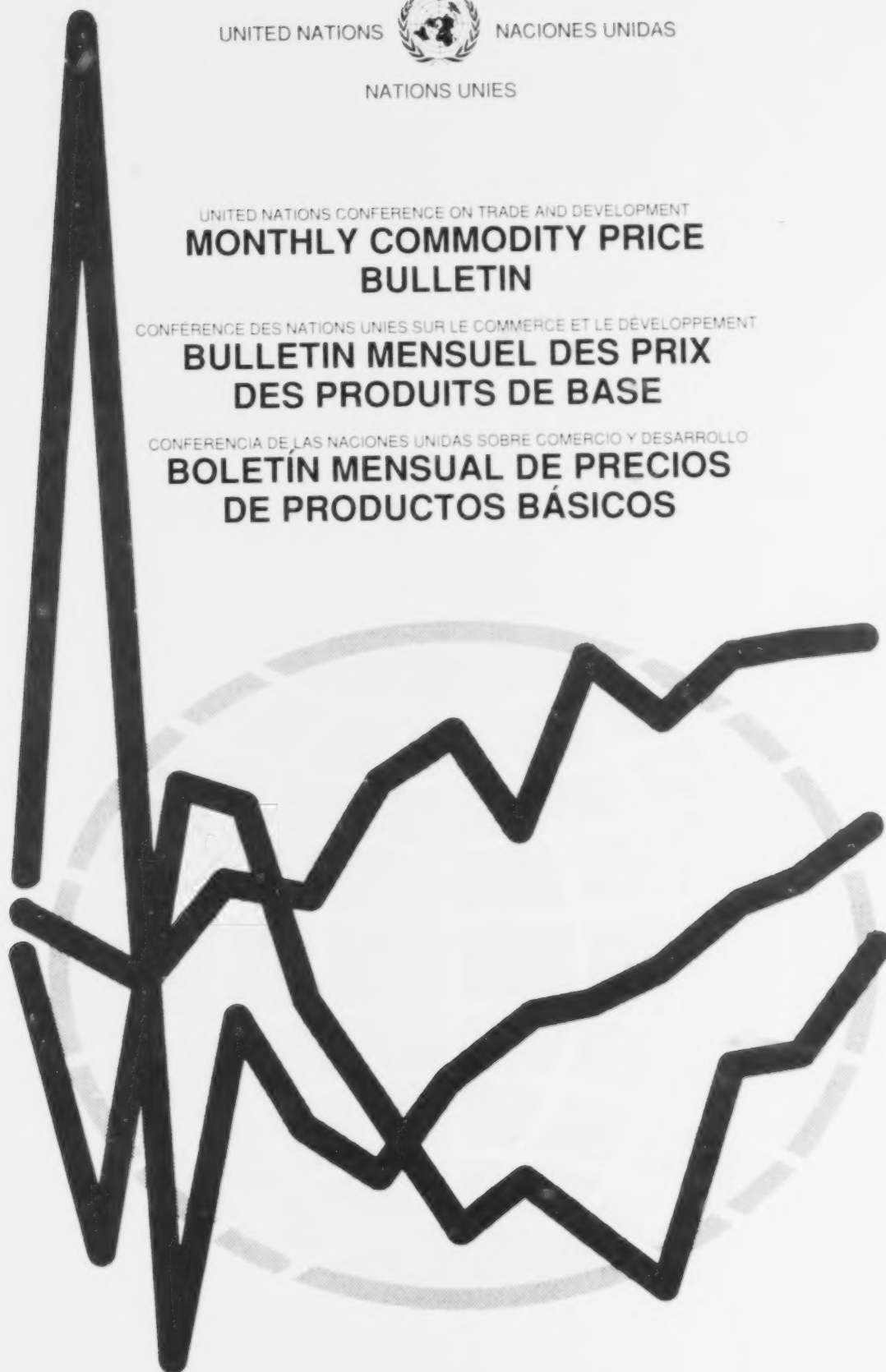
NACIONES UNIDAS

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UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT
**MONTHLY COMMODITY PRICE
BULLETIN**

CONFÉRENCE DES NATIONS UNIES SUR LE COMMERCE ET LE DÉVELOPPEMENT
**BULLETIN MENSUEL DES PRIX
DES PRODUITS DE BASE**

CONFERENCIA DE LAS NACIONES UNIDAS SOBRE COMERCIO Y DESARROLLO
**BOLETÍN MENSUAL DE PRECIOS
DE PRODUCTOS BÁSICOS**



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**Monthly commodity
price bulletin**

**Bulletin mensuel des prix
des produits de base**

**Boletín mensual de precios
de productos básicos**

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MONTHLY COMMODITY PRICE BULLETIN

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NOTE

The historical series of monthly, quarterly and annual average prices, covering the period 1970-1989, of all the commodities included in this bulletin as also the price indices in current dollars of the three principal groups of commodities were published in a *Supplement* (TD/B/C 1/CPB/L 101/Add 1), in November 1989.

NOTE

Les séries retrospectives des prix moyens mensuels, trimestriels et annuels, couvrant la période 1970-1989, de tous les produits de base inclus dans ce bulletin ainsi que les indices des prix en dollars courants des trois principaux groupes de produits de base ont été publiées dans un *Supplément* (TD/B/C 1/CPB/L 101/Add 1) en novembre 1989.

NOTA

Las series retrospectivas de los precios medios mensuales, trimestriales y anuales, correspondientes al periodo 1970-1989, de todos los productos básicos incluidos en este boletín, como asimismo los índices de precios en dolares corrientes de los tres grupos principales de productos básicos se publicaron en un *Suplemento* (TD/B/C 1/CPB/L 101/Add 1), en Noviembre 1989.

EXPLANATORY NOTES - NOTES EXPLICATIVES - NOTAS EXPLICATIVAS

- "e" estimated figure - chiffre estimatif - estimación
- "r" revised figure - chiffre révisé - cifra revisada
- no quotations - pas de cotation - sin cotizaciones
- not available - aucune donnée disponible - no se dispone de datos

The annual averages are calculated from figures shown.

Les moyennes annuelles sont calculées sur la base des chiffres montrés.

Los promedios anuales se han calculado basándose en las cifras indicadas.

The monthly averages are calculated from daily quotations except in the case of the averages for wheat, cotton, tea, pepper, vegetables oilseeds and oils and cattle hides, which are calculated from weekly quotations.

Les moyennes mensuelles sont calculées à partir des cotations journalières sauf dans le cas des moyennes des prix du blé, du coton, du thé, du poivre, des graines oléagineuses et huiles végétales et des peaux de bovins, qui sont calculées sur la base des cotations hebdomadaires.

Los promedios mensuales se han calculado basándose en las cotizaciones diarias, salva los promedios de los precios del trigo, el algodón, el té, la pimienta, las semillas oleaginosas y aceites vegetales y los cueros vacunos, que se han calculado basándose en cotizaciones semanales.

MONTHLY INDICES OF FREE MARKET PRICES IN US DOLLARS

1985 = 100

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
ALL FOOD													
1992	107	111	109	109	107	106	108	108	110	108	103	103	103
1993	109	106	107	111	109	107	102	105	105	108	110	116	119
1994	130	123	127	122	123	125	125	134	134	140	135	136	141
1995	137	136	140	139	135	134	135	139	139	136	138		
* FOOD AND TROPICAL BEVERAGES													
1992	110	114	112	112	109	109	111	111	114	111	106	106	106
1993	112	109	110	115	112	111	105	107	108	111	114	120	122
1994	134	126	132	125	127	129	128	139	138	144	138	137	143
1995	140	138	143	142	138	137	137	141	143	139	141		
- TROPICAL BEVERAGES													
1992	49	53	49	49	48	46	45	46	46	46	48	51	56
1993	52	53	53	48	45	46	46	50	54	58	57	58	59
1994	91	56	59	61	63	79	89	123	117	127	116	107	99
1995	95	100	100	105	103	101	93	88	93	84	82		
- FOOD													
1992	138	142	141	140	137	137	141	141	146	141	132	131	128
1993	139	135	136	145	143	140	132	133	132	135	140	148	150
1994	153	158	165	154	156	151	145	147	148	151	147	151	164
1995	160	155	162	158	154	153	158	166	165	163	167		
* VEGETABLE OILSEEDS AND OILS													
1992	86	89	88	89	89	89	90	84	82	83	82	85	84
1993	86	85	85	83	83	82	82	88	86	84	82	88	100
1994	107	100	95	95	98	103	105	101	108	115	114	127	127
1995	118	119	119	122	115	113	118	122	118	115	120		
AGRICULTURAL RAW MATERIALS													
1992	124	120	120	121	120	121	124	128	126	128	127	124	124
1993	120	124	124	122	122	120	118	120	115	117	117	117	119
1994	137	122	127	129	130	131	135	142	141	144	146	145	154
1995	156	161	164	169	171	168	159	143	141	143	145		
MINERALS, ORES AND METALS													
1992	129	125	128	129	130	130	131	138	137	133	125	121	123
1993	110	121	120	118	113	108	109	110	109	106	101	100	104
1994	125	106	110	111	110	118	124	128	125	131	135	146	151
1995	150	158	150	148	148	143	150	155	155	149	144		
COMBINED INDEX IN TERMS OF CURRENT DOLLARS													
1992	115	116	115	115	114	114	116	118	119	117	112	111	111
1993	111	112	113	114	112	110	106	109	108	109	109	113	116
1994	130	119	123	120	121	125	126	134	134	139	137	140	146
1995	143	145	146	146	144	142	142	143	143	140	141		
COMBINED INDEX IN TERMS OF SDR'S													
1992	83	83	84	86	84	83	83	83	83	81	79	81	81
1993	81	83	83	84	80	79	77	79	78	78	79	82	85
1994	92	88	90	87	88	89	90	93	93	96	94	96	102
1995	96	101	100	96	93	92	92	93	96	96	95		

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OIL SEEDS AND OILS

ANNUAL AVERAGE		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
WHEAT		ARGENTINA, TRIGO PAN, F.O.B.										US DOLLARS / TONNE	
1992	120	116	126	107	120	121	131	131	129	114	114	117	122
1993	122	126	130	126	126	131	135	121	114	112	108	113	121
1994	128	121	114	114	122	130	131	124	122	137	144	137	140
1995	157	132	130	123	121	135	148	173	186	205	217		
WHEAT		US, NO 2, HARD RED WINTER (ORD.) F.O.B. GULF										US DOLLARS / TONNE	
1992	151	163	177	169	160	149	149	138	130	142	141	145	150
1993	142	156	150	151	144	138	124	127	134	135	139	149	156
1994	151	158	147	143	142	142	141	138	146	159	168	163	164
1995	173	160	155	150	151	163	171	191	185	195	206		
MAIZE		ARGENTINA, C.I.F. NORTH SEA PORTS										US DOLLARS / TONNE	
1992	136.7	151.9	-	136.1	129.6	128.5	133.1	138.0	132.0	137.7	135.0	139.0	142.3
1993	141.7	132.6	122.3	120.7	122.8	122.4	132.3	137.2	145.3	159.9	165.5	172.5	166.9
1994	143.6	160.0	152.6	137.6	136.7	137.4	141.1	141.1	136.0	138.5	141.7	145.2	156.1
1995	168.4	141.6	140.8	151.5	157.0	157.5	159.0	-	195.7	200.0	212.4		
MAIZE		US, NO.3 YELLOW, C.I.F. ROTTERDAM										US DOLLARS / TONNE	
1992	120.0	127.0	130.0	127.1	124.0	126.0	126.0	118.0	112.0	111.8	108.4	112.7	116.7
1993	120.4	114.1	113.9	115.4	119.0	118.5	112.3	117.1	120.8	118.3	123.9	132.7	138.8
1994	125.2	140.4	139.9	134.5	131.9	127.2	127.7	116.7	112.5	114.4	117.0	116.4	123.9
1995	140.7	128.4	127.4	133.0	134.8	135.8	141.3	147.3	147.4	152.3	159.1		
RICE		THAILAND, WHITE 5% BROKEN, F.O.B. BANGKOK										US DOLLARS / TONNE	
1992	287	290	290	290	292	291	293	295	293	288	277	275	275
1993	268	280	279	268	251	229	225	230	230	230	284	350	360
1994	358	433	450	423	415	395	345	315	315	308	300	300	297
1995	318	283	285	283	282	288	326	346	341	360	383		
SUGAR		F.O.B., CARIBBEAN PORTS, BULK BASIS (U.S.A.)										US CENTS / LB.	
1992	9.06	8.42	7.84	8.25	9.46	9.57	10.36	10.31	9.83	9.31	8.71	8.57	8.15
1993	10.02	8.24	8.57	10.62	11.15	11.83	10.39	9.68	9.34	9.53	10.29	10.12	10.52
1994	11.99	10.30	10.82	10.30	11.01	11.58	12.65	11.77	12.10	12.59	12.75	13.94	14.67
1995	13.51	14.76	14.41	14.59	13.70	13.52	14.02	13.59	12.98	11.69	11.81		
BEEF		ALL ORIGINS (MAINLY AUSTRALIA), US PORTS										US CENTS / LB.	
1992	111.3	116.6	114.5	111.1	108.2	107.8	105.9	106.4	110.9	110.7	113.4	115.2	115.3
1993	118.7	106.8	108.3	114.6	117.6	121.4	124.4	127.9	127.2	124.0	121.1	119.8	111.7
1994	105.8	109.8	113.1	122.0	119.2	108.4	101.3	99.4	99.8	100.2	96.4	99.3	100.9
1995	86.2	97.8	98.5	93.8	88.4	82.0	79.9	76.6	78.5	81.5	84.6		
BANANAS		CENTRAL AMERICA AND ECUADOR, F.O.B. US PORTS										US CENTS / LB.	
1992	21.61	25.37	27.50	28.13	19.01	19.70	18.81	19.25	28.45	23.28	18.25	17.50	14.10
1993	20.01	24.38	26.58	29.38	25.55	20.95	17.50	16.25	14.18	16.25	14.38	16.88	17.83
1994	19.91	23.75	30.62	23.00	22.50	17.50	11.25	19.00	18.45	19.75	14.70	13.13	25.30
1995	20.32	16.25	27.20	18.00	17.50	18.45	16.38	24.38	23.75	21.60	19.65		
BANANAS		CENTRAL AMERICA, C.I.F. NORTH SEA PORTS										DEUTSCHE MARK / TONNE	
1992	790	801	853	836	968	847	769	596	818	882	731	683	639
1993	1137	801	1125	1138	962	867	964	1269	1280	1362	1385	1286	1160
1994	1298	1235	1360	-	-	-	-	-	-	-	-	-	-
1995	-	-	-	-	-	-	-	-	-	-	-	-	-
BANANAS		AS ABOVE										US DOLLARS / TONNE	
1992	506.4	507.0	526.9	503.3	587.7	522.5	489.5	399.7	564.1	608.7	533.4	430.1	404.4
1993	691.8	497.5	687.2	691.4	602.4	551.6	653.4	740.4	756.1	841.3	845.5	756.2	678.0
1994	746.2	708.5	783.9	-	-	-	-	-	-	-	-	-	-
1995	-	-	-	-	-	-	-	-	-	-	-	-	-

MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OIL SEEDS AND OILS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
PEPPER													
SINGAPORE, WHITE SARAWAK 100%, CLOSING QUOTATIONS												US DOLLARS / TONNE	
1992	1470	1763	1762	1405	1445	1389	1309	1243	1274	1375	1520	1540	1620
1993	2319	1730	1775	1725	1775	1650	1781	2169	2375	3575	3542	3000	2725
1994	3074	2975	2887	2885	2805	2719	2890	2988	3150	3233	3450	3475	3425
1995	3840	3625	3675	3705	3808	4194	3933	3925	3950	3850	3730		
SOYBEAN MEAL													
HAMBURG, 44/45%, F.O.B. EX-MILL												US DOLLARS / TONNE	
1992	217	221	216	213	210	212	218	220	224	229	216	208	215
1993	221	216	216	208	209	209	209	239	239	228	219	229	225
1994	209	225	220	221	219	210	214	209	208	206	196	187	187
1995	202	191	195	206	203	189	192	202	198	219	228		
FISH MEAL													
ANY ORIGIN, 64/65%, C.I.F. HAMBURG												US DOLLARS / TONNE	
1992	482	500	494	488	489	495	491	485	493	481	469	455	438
1993	365	418	391	377	361	348	348	356	361	353	339	358	367
1994	376	366	364	352	351	362	365	376	378	392	398	394	418
1995	469	435	437	447	447	436	467	502	493	505	522		
COFFEE													
COLOMBIAN MILD ARABICAS, EX-DOCK N.Y. (I.C.A.)												US CENTS / LB.	
1992	67.96	78.40	71.75	73.67	69.55	64.93	64.10	62.50	56.49	56.18	64.77	71.72	81.52
1993	75.79	71.61	72.45	67.07	59.77	67.35	68.13	76.40	84.18	86.58	83.02	85.56	87.33
1994	157.27	85.85	93.04	93.23	97.53	133.90	151.85	222.75	210.61	231.52	206.07	186.96	173.94
1995	166.04	177.23	175.07	185.75	180.30	177.18	170.89	157.22	163.21	141.49	132.08		
COFFEE													
BRAZILIAN AND OTHER ARABICAS, EX-DOCK N.Y. (I.C.A.)												US CENTS / LB.	
1992	56.40	62.03	58.05	59.60	54.94	51.11	49.08	47.53	46.40	49.43	59.64	64.64	74.39
1993	66.57	67.13	66.34	62.60	54.92	57.26	55.70	65.76	73.25	75.58	71.65	74.20	74.51
1994	143.24	71.42	80.14	84.72	87.14	118.37	136.43	211.81	192.38	212.73	191.21	172.83	159.73
1995	151.55	162.81	161.07	171.48	166.54	161.72	145.22	139.68	149.54	130.26	127.23		
COFFEE													
OTHER MILD ARABICAS, EX-DOCK N.Y. (I.C.A.)												US CENTS / LB.	
1992	63.64	72.99	67.88	69.96	65.23	60.14	58.38	57.68	52.42	52.73	61.40	67.36	77.46
1993	69.91	68.66	67.46	62.77	56.88	61.48	61.61	71.46	76.56	79.87	75.05	77.07	80.00
1994	148.53	77.21	82.69	85.57	89.23	121.97	142.57	217.67	198.07	220.10	199.06	180.70	167.47
1995	156.44	171.74	168.71	178.22	172.81	168.83	151.56	143.83	151.41	131.87	125.38		
COFFEE													
ROBUSTAS, EX-DOCK N.Y. (I.C.A.)												US CENTS / LB.	
1992	43.62	49.44	43.22	43.08	42.32	38.79	38.07	39.60	39.92	42.39	45.50	49.08	52.09
1993	53.50	48.13	48.25	46.86	45.51	46.91	47.65	50.39	59.29	63.44	60.05	62.53	62.95
1994	119.72	60.91	62.25	66.46	72.64	96.05	113.31	164.65	162.68	182.95	170.09	154.19	130.48
1995	131.39	132.26	135.22	146.83	145.47	141.89	129.53	120.89	131.28	116.41	114.15		
COFFEE													
COMPOSITE INDICATOR PRICE 1976 (I.C.A.)												US CENTS / LB.	
1992	53.83	61.23	55.55	56.52	53.78	49.47	48.23	48.64	46.17	49.28	53.45	58.82	64.78
1993	61.64	58.40	57.86	54.82	51.20	54.20	54.63	60.93	67.10	71.66	67.55	69.90	71.48
1994	134.13	69.06	72.47	76.02	80.94	109.01	127.94	191.16	180.38	201.52	184.58	167.48	148.98
1995	143.92	152.00	151.97	162.53	159.14	155.36	140.55	132.36	141.35	124.14	119.77		
COFFEE													
OTHER MILD ARABICAS, EX-DOCK N.Y.-BRMN/HBG(I.C.A.)												US CENTS / LB.	
1992	64.04	73.41	68.45	70.37	65.92	60.86	59.09	58.27	52.93	53.23	61.57	67.31	77.19
1993	70.66	67.13	67.65	63.62	57.87	62.18	62.50	71.81	76.92	80.77	76.64	78.60	80.00
1994	150.04	78.95	83.93	87.06	90.57	121.88	143.43	218.89	200.44	222.00	201.85	182.91	168.54
1995	158.23	172.62	169.79	179.43	174.40	171.01	154.49	145.66	153.21	134.46	127.27		
COFFEE													
ROBUSTAS, EX-DOCK N.Y.-LE HAVRE/MARSEILLE (I.C.A.)												US CENTS / LB.	
1992	42.66	48.83	42.57	42.59	41.36	37.68	37.17	39.19	38.85	40.98	44.19	47.67	50.81
1993	52.50	46.90	46.99	45.90	44.88	46.17	46.57	49.40	58.46	62.50	58.92	61.46	61.81
1994	118.86	59.39	60.80	65.16	71.82	94.95	112.38	164.00	162.61	182.78	169.43	153.33	129.73
1995	130.45	131.54	134.69	146.03	144.78	140.90	128.82	119.76	130.18	115.05	112.76		

MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
COFFEE COMPOSITE INDICATOR PRICE 1979 (I.C.A.) US CENTS / LB.													
1992	53.35	61.12	55.51	56.48	53.64	49.27	48.13	48.70	45.89	47.11	52.88	57.49	64.00
1993	61.63	58.14	57.32	54.76	51.38	54.18	54.54	60.61	67.69	71.64	67.78	70.03	71.50
1994	134.45	69.17	72.37	76.11	81.19	108.42	127.91	191.44	181.53	202.39	185.64	168.12	149.14
1995	144.34	152.08	152.24	162.73	159.59	155.96	141.66	132.71	141.70	124.76	120.02		
COCOA AV. OF DAILY PRICES, N.Y./LONDON, 3 MONTHS FUTURES US CENTS / LB.													
1992	49.79	58.17	54.10	51.17	47.37	45.15	43.67	50.00	53.43	51.03	48.58	47.80	46.98
1993	50.74	46.97	45.22	44.24	45.92	45.24	44.78	48.10	49.80	58.25	58.63	60.29	61.47
1994	63.33	57.33	55.74	59.29	56.36	62.50	66.18	70.41	70.37	67.40	65.68	65.18	63.48
1995	65.25	66.63	68.51	67.36	66.64	65.56	65.19	61.87	64.09	63.36	63.26		
COCOA AS ABOVE SDR'S / TONNE													
1992	780.45	909.96	857.80	825.41	761.76	717.22	681.72	763.53	808.71	771.52	746.27	775.74	745.81
1993	800.04	752.03	726.65	706.46	716.39	704.54	700.44	762.78	782.63	894.39	918.33	956.89	978.97
1994	973.86	920.06	885.47	932.44	884.83	973.96	1022.21	1065.36	1066.57	1015.37	979.96	976.37	963.77
1995	945.33	1001.95	1021.73	967.01	931.98	927.97	919.10	875.66	935.64	941.45	930.80		
TEA LONDON AUCTION PRICES (ALL TEA) NEW PENCE / KG.													
1992	114.20	96.04	91.50	95.97	114.84	116.68	108.66	107.62	113.99	117.76	122.49	135.44	149.37
1993	127.22	156.36	176.01	129.51	114.91	110.98	110.49	110.39	114.08	121.59	133.16	124.19	124.97
1994	118.95	110.27	117.53	123.15	124.86	120.82	124.20	117.22	121.84	128.31	116.96	111.78	110.50
1995	101.73	103.53	105.14	107.45	104.72	103.61	91.21	90.13	94.83	104.89	111.83		
TEA AS ABOVE US DOLLARS / TONNE													
1992	2003.6	1737.2	1626.6	1654.6	2018.9	2113.0	2016.0	2063.9	2212.1	2183.0	2029.2	2068.0	2320.9
1993	1905.9	2396.2	2532.1	1893.0	1775.9	1717.3	1667.0	1652.0	1702.0	1855.5	1976.9	1839.5	1862.9
1994	1821.7	1647.2	1738.5	1836.2	1852.8	1815.9	1804.2	1812.5	1879.0	2008.1	1878.1	1774.5	1723.4
1995	1610.5	1625.9	1652.8	1719.5	1683.0	1645.9	1454.5	1437.8	1486.4	1634.6	1764.5		
SOYBEANS US, NO.2 YELLOW, C.I.F. ROTTERDAM US DOLLARS / TONNE													
1992	236	236	237	240	235	247	253	237	229	227	221	229	235
1993	255	239	236	238	244	246	245	287	274	260	249	267	276
1994	252	282	273	274	261	256	265	237	232	233	227	239	243
1995	253	243	238	246	249	250	252	261	257	266	271		
SOYBEAN OIL ANY ORIGIN, CRUDE OIL, DUTCH F.O.B. EX-MILL US DOLLARS / TONNE													
1992	429	429	414	434	425	439	456	429	409	421	418	437	436
1993	480	444	433	438	448	448	461	505	483	489	491	536	589
1994	616	672	577	586	584	594	571	560	600	672	642	706	693
1995	630	674	663	652	610	595	611	626	616	614	638		
SUNFLOWER OIL ANY ORIGIN, EX-TANK ROTTERDAM US DOLLARS / TONNE													
1992	452	438	429	463	459	453	471	460	445	452	449	450	457
1993	540	467	454	456	484	503	514	552	554	558	592	625	715
1994	636	697	622	603	593	604	608	586	604	674	651	696	691
1995	697	672	654	676	649	660	717	787	749	691	714		
GROUNDNUT OIL ANY ORIGIN, C.I.F. ROTTERDAM US DOLLARS / TONNE													
1992	610	619	605	595	616	651	665	644	600	562	565	575	622
1993	739	621	611	602	623	685	712	773	858	845	807	808	924
1994	1023	993	1011	1013	1030	1020	1014	1017	1018	1018	1029	1048	1062
1995	991	1054	1025	990	981	973	965	969	980	981	990		
COPRA PHILIPPINE/INDONESIAN, BULK, C.I.F. EUROPEAN PORTS US DOLLARS / TONNE													
1992	380	488	471	429	425	413	390	352	320	328	320	329	300
1993	295	278	279	277	262	274	289	303	306	288	275	308	406
1994	417	403	384	365	377	408	430	430	443	426	409	464	469
1995	431	414	412	412	413	410	425	448	458	450	464		

MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
COCONUT OIL		PHILIPPINE/INDONESIAN, C.I.F. ROTTERDAM										US DOLLARS / TONNE	
1992	578	738	705	644	647	638	589	528	454	501	493	496	461
1993	450	444	439	427	402	418	436	460	455	424	419	464	615
1994	608	595	573	539	560	599	608	579	596	622	621	706	692
1995	657	622	636	632	619	616	668	693	686	677	718		
PALM KERNEL OIL		MALAYSIAN, C.I.F. ROTTERDAM										US DOLLARS / TONNE	
1992	571	699	653	620	651	617	589	532	507	523	506	499	461
1993	437	457	459	428	405	401	412	430	414	397	391	449	601
1994	629	567	546	532	565	619	623	590	625	679	684	766	756
1995	667	666	666	669	616	612	669	697	682	674	717		
PALM OIL		MALAYSIAN, 5%, C.I.F. EUROPEAN PORTS										US DOLLARS / TONNE	
1992	394	383	392	396	402	390	404	382	382	391	396	413	401
1993	378	410	425	408	392	371	356	362	356	352	333	357	411
1994	520	404	387	395	434	488	508	494	575	614	616	707	719
1995	634	655	661	687	625	611	631	655	616	586	615		
COTTONSEED OIL		U.S., F.O.B. GULF										US DOLLARS / TONNE	
1992	579	507	503	530	519	583	626	623	565	561	607	655	673
1993	708	698	688	701	699	692	705	824	665	651	656	717	794
1994	739	863	823	805	772	793	749	668	672	672	644	705	701
1995	666	706	675	674	631	620	663	685	685	665	659		

MONTHLY AVERAGE PRICES

2 AGRICULTURAL RAW MATERIALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
LINSEED OIL ANY ORIGIN, EX-TANK, ROTTERDAM US DOLLARS / TONNE													
1992	396	367	363	356	360	368	382	385	395	428	446	453	452
1993	448	456	443	438	443	450	456	460	455	434	436	454	456
1994	517	471	474	459	458	466	480	503	516	540	561	625	645
1995	667	643	650	689	694	691	686	690	662	647	614		
TOBACCO U.S.A. LEAF, PRICE PAID TO PRODUCERS US CENTS / LB													
1992	185	187	187	208	173	173	173	173	170	194	194	194	195
1993	182	193	200	200	181	169	169	169	171	183	188	182	182
1994	187	194	201	182	182	182	182	182	168	189	193	195	198
1995	193	198	198	184									
TOBACCO LEAF TOBACCO, US GENERAL IMPORT PRICE US DOLLARS / TONNE													
1992	3440	3033	3035	3612	3631	3598	3566	3513	3427	3968	3945	3998	3961
1993	2695	2861	2847	2805	2775	2695	2665	2648	2626	2606	2592	2629	2595
1994	2642	2934	2954	2995	2852	2674	2641	2632	2608	2635	2500	2604	2681
1995	2594	2595	2673	2587	2501	2519	2519	2519	2643	20329	2032		
COTTON EGYPT, GIZA 45, GOOD + 3/8, C.I.F. NORTH EUROPE US CENTS / LB													
1992	212.94	214.50	214.50	214.50	214.50	214.50	214.50	214.50	214.50	211.63	209.60	209.90	209.50
1993	200.67	209.00	209.00	209.00	209.00	209.00	209.00	209.00	209.00	202.25	177.75	177.75	177.75
1994	170.96	177.75	176.25	174.75	174.75	174.75	174.75	174.75	174.75	162.00	162.25	162.25	162.25
1995	-	-	-	-	-	-	-	-	-	-	-	-	-
COTTON SUDAN, BARAKAT, G6B, C.I.F. NORTH EUROPE US CENTS / LB													
1992	85.96	90.25	90.25	90.25	87.50	87.50	87.10	84.56	84.25	84.25	84.10	83.50	78.00
1993	73.36	76.00	76.00	76.80	78.00	77.00	74.75	73.00	74.00	70.40	67.88	67.50	69.00
1994	90.31	-	-	-	-	-	-	-	-	-	-	87.63	83.00
1995	112.08	101.25	111.00	124.00									
COTTON U.S. MEMPHIS TERRITORY, M 1 3/32", C.I.F. NORTH EUROPE US CENTS / LB													
1992	62.60	61.06	60.31	59.81	62.65	63.56	68.40	71.31	62.88	60.31	58.80	60.56	61.50
1993	62.23	63.38	66.13	66.40	66.44	65.75	63.00	60.56	57.31	56.95	56.94	59.15	62.81
1994	82.19	73.06	82.50	83.75	86.81	86.81	86.10	80.09	77.20	77.88	76.25	82.05	89.63
1995	106.24	100.31	103.94	116.65	120.25	121.75	129.00	85.75	88.97	98.13	97.69		
COTTON U.S. ORLEANS/TEXAS, MID 1", C.I.F. NORTH EUROPE US CENTS / LB													
1992	58.92	60.31	57.81	56.40	58.95	59.88	64.65	65.38	59.75	57.69	54.40	55.94	55.85
1993	57.48	57.75	62.38	62.30	62.44	61.00	57.57	56.44	52.44	52.20	51.88	54.55	58.84
1994	80.42	67.50	78.56	81.90	85.13	88.25	85.55	79.75	74.20	75.69	74.56	80.35	80.63
1995	102.76	99.00	102.13	114.10	117.63	117.13	121.00	82.50	84.26	95.00	94.81		
COTTON PAKISTAN, SIND/PUNJAB, AFZAL 1-1/16", C.I.F. NORTH US CENTS / LB													
1992	52.19	54.45	52.25	50.75	53.30	55.00	56.63	55.80	51.50	48.50	46.60	49.03	52.50
1993	56.52	56.75	59.38	60.25	60.29	59.60	57.17	54.95	52.01	51.67	51.67	53.58	60.87
1994	72.36	64.00	-	-	-	-	-	77.00	73.85	73.50	73.44		
1995	84.39	-	-	-	-	-	-	-	80.68	87.25	85.25		
COTTON INDEX A (M 1 3/32"), COTTON OUTLOOK, LIVERPOOL US CENTS / LB													
1992	57.92	59.28	56.30	55.33	58.73	60.60	64.26	65.18	59.76	56.16	52.93	52.70	54.30
1993	57.93	57.20	60.44	61.43	61.05	60.20	57.65	56.96	55.50	55.19	54.80	55.25	59.55
1994	79.64	67.94	79.98	81.89	83.65	83.80	85.65	81.79	76.73	75.15	73.88	77.61	80.60
1995	99.22	94.78	102.01	111.40	113.23	115.85	-	87.88	85.17	91.11	91.53		
COTTON INDEX B (COARSE COUNT), COTTON OUTLOOK, LIVERPOOL US CENTS / LB													
1992	52.77	55.13	52.14	51.09	52.93	54.65	55.84	55.75	56.71	51.21	48.88	48.81	50.10
1993	54.04	52.81	55.73	57.43	57.65	57.85	53.05	52.76	51.25	50.98	50.98	52.14	56.80
1994	76.65	62.77	78.17	78.92	80.61	83.48	83.80	80.49	74.31	73.10	71.95	75.38	-
1995	98.10	96.43	100.19	109.05	110.44	109.45	103.04	92.89	81.56	89.12	88.83		

MONTHLY AVERAGE PRICES

2. AGRICULTURAL RAW MATERIALS.

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
WOOL		UK DOMINION CLEAN 64'S (DRY COMBED BASIS)										NEW PENCE / KG	
1992	283	294	307	322	316	304	294	258	244	256	268	276	275
1993	257	268	271	267	231	251	298	258	240	231	255	279	269
1994	405	361	340	340	361	398	426	434	436	466	427	459	467
1995	426	476	471	461	447	440	430	391	413	388	342		
WOOL		AS ABOVE										US DOLLARS / TONNE	
1992	4987.3	5137.0	5457.5	5551.6	5555.3	5505.1	5269.1	4947.9	4735.1	4745.7	4456.3	4214.2	4272.9
1993	3845.8	4107.1	3898.6	3902.7	3570.1	3884.0	3892.4	3861.0	3580.6	3525.1	3765.7	4130.5	4010.0
1994	6215.3	4496.3	5029.3	5769.4	5350.2	5981.9	6496.9	6710.5	6724.0	7292.9	6856.8	7286.6	7291.3
1995	6744.1	7475.6	7404.1	7377.4	7183.7	6989.8	6857.2	6237.6	6473.4	6046.6	5396.1		
WOOL		UK DOMINION CLEAN 48'S (DRY COMBED BASIS)										NEW PENCE / KG	
1992	154	131	154	158	160	162	157	145	144	148	165	168	163
1993	170	163	172	169	170	174	173	176	163	163	170	176	172
1994	208	171	183	203	203	211	206	215	220	228	216	223	218
1995	251	226	238	257	258	261	260	269	251	252	237		
WOOL		AS ABOVE										US DOLLARS / TONNE	
1992	2716.2	2369.5	2737.7	2724.1	2812.8	2933.7	2912.8	2780.8	2794.5	2743.6	2733.4	2565.2	2486.1
1993	2551.7	2438.0	2474.4	2470.3	2627.3	2692.5	2610.0	2633.8	2431.8	2487.4	2523.8	2606.9	2564.0
1994	3192.2	2554.4	2706.9	3026.7	3011.9	3171.3	3141.7	3324.3	3392.8	3568.2	3488.5	3540.1	3399.9
1995	2973.4	3549.3	3741.4	4112.8	4146.3	4146.2	4146.2	4291.4	3934.2	3927.2	3739.4		
JUTE		BANGLADESH, B.W.D., F.O.B. CHITTAGONG-CHALNA										US DOLLARS / TONNE	
1992	279	310	310	310	291	285	280	290	280	280	240	235	239
1993	271	235	235	235	235	235	235	235	225	225	320	385	455
1994	296	382	370	335	310	310	303	300	300	248	230	230	230
1995	347	250	260	260	260	322	385	400	409	446	476		
SISAL		TANZANIA/KENYA NO. 3 LONG, C.I.F. LONDON										US DOLLARS / TONNE	
1992	530	580	580	580	560	555	505	505	505	505	505	485	500
1993	658	570	570	600	630	630	630	660	720	720	720	720	720
1994	710	720	720	720	720	720	720	715	700	696	695	695	695
1995	746	710	723	728	730	736	740	741	754	770	826		
SISAL		EAST AFRICAN U.G., C.I.F. LONDON										US DOLLARS / TONNE	
1992	506	550	550	550	535	525	480	483	483	483	483	465	480
1993	615	540	540	570	605	605	605	620	680	680	670	635	635
1994	605	635	635	635	610	605	605	592	550	588	600	600	600
1995	697	601	700	700	700	700	700	701	714	730	661		
CATTLE HIDES		UK DOMESTIC/IMPORT PRICE, EAST AFRICAN 8/12 LB.										US DOLLARS / 100 KG.	
1992	140	125	125	125	125	130	140	165	145	145	145	145	165
1993	180	165	165	165	185	185	185	185	182	175	182	180	180
1994	235	188	215	220	245	235	243	255	255	230	230	230	275
1995	253	285	290	305	310	260	215	223	223	215	205		
NON-CONIFEROUS WOODS		UK IMPORT PRICE (DOLLAR EQUIVALENT)										INDEX 1990 = 100	
1992	103.9	104.2	102.6	99.9	102.3	105.3	108.1	111.5	112.1	109.0	100.5	93.9	96.9
1993	105.0	96.3	91.6	95.9	103.2	104.3	105.5	107.6	108.4	111.8	109.9	111.8	114.1
1994	123.7	115.3	115.9	117.9	115.0	121.5	123.2	123.6	124.7	128.8	130.8	131.4	136.9
1995	133.3	131.0	131.3	134.2	134.8	134.3	134.5	135.0	133.1	131.5r	133.1		
TROPICAL LOGS		SAPELE, HIGH QUALITY, F.O.B. CAMEROON										US DOLLARS / CUBIC METRE	
1992	331.1	25.3	317.5	310.3	314.0	321.1	330.3	347.8	352.9	353.3	341.3r	325.3	363.9
1993	314.4	319.3	311.5	312.8	324.7	322.8	314.5	330.3	295.4	308.0	310.0	310.0	317.0
1994	323.2	310.0	310.0	315.0	315.0	315.0	315.0	330.0	300.0	330.0	340.0	360.0	380.0
1995	311.7	330.0	320.0	320.0	330.0	334.0	312.0	307.5	293.1	281.0	283.5		

MONTHLY AVERAGE PRICES

2 - AGRICULTURAL RAW MATERIALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
TROPICAL LOGS		OKOUME, F.O.B. GABON								US DOLLARS / CUBIC METER			
1992	239.1	211.5	213.7	213.9	229.8	237.7	250.6	257.3	267.5	269.9	246.6	236.9	233.6
1993	239.7	237.9	230.1	234.7	241.7	238.5	225.8	215.4	220.7	227.1	269.3	267.3	268.0
1994	287.0	267.0	271.1	276.7	277.5	281.6	288.8	293.7	294.9	298.1	303.5	298.9	292.0
1995	316.1	298.6	302.5	317.4	325.2	317.4	321.4	327.1	317.9	313.6	319.9		
TROPICAL SAWNWOOD		DARK RED MERANTI, C.I.F. FRENCH PORTS								US DOLLARS / CUBIC METER			
1992	513.2	485.8	502.0	506.8	511.8	517.7	519.0	522.5	523.0	521.9	521.7	517.9	508.4
1993	540.2	502.6	496.7	501.0	506.2	508.6	508.5	533.6	533.1	532.3	513.1	577.3	708.9
1994	778.2	728.5	715.3	728.0	735.5	755.8	803.3	802.9	812.8	814.8	814.2	813.9	813.2
1995	774.6	815.5	816.2	818.1	753.6	758.4	766.5	779.2	754.3	745.2	738.9		
PLYWOOD		PHILIPPINES, LAUAN, WHOLESALE PRICE, SPOT TOKYO								US CENTS / SHEET			
1992	381.3	403.7	396.0	380.6	370.7	338.5	347.6	350.2	348.4	358.5	414.4	419.8	446.8
1993	659.7	512.0	611.8	700.4	708.0	712.0	715.0	696.2	703.8	694.8	617.3	644.3	630.7
1994	604.7	610.4	625.0	633.4	654.9	655.7	606.8	631.9	600.4	545.6	564.3	578.3	543.5
1995	623.0	557.5	622.5	712.1	715.4	629.7	629.8	505.3	563.1	597.9	606.3		
RUBBER		SINGAPORE, NO.1 RSS, F.O.B. IN BALES								SINGAPORE CENTS / KG			
1992	140.3	129.1	130.9	137.4	141.7	141.3	142.2	142.8	141.3	140.6	144.0	144.7	147.1
1993	134.1	149.4	144.6	135.9	131.3	131.0	130.5	132.1	134.0	130.8	128.1	129.1	132.0
1994	175.4	130.8	137.8	148.6	148.3	152.3	167.6	197.3	203.1	195.9	205.7	197.4	220.1
1995	226.6	245.5	257.1	265.0	259.0	245.3	214.6	188.4	186.1	196.4	208.3		
RUBBER		AS ABOVE								US DOLLARS / TONNE			
1992	862.3	790.4	800.7	828.1	804.1	861.7	876.1	884.9	878.7	882.9	896.3	886.2	897.6
1993	829.6	904.4	878.6	826.5	808.0	812.6	807.0	815.2	832.7	819.2	814.2	809.6	826.4
1994	1155.3	815.8	868.3	939.6	949.4	985.1	1095.0	1303.5	1350.2	1315.8	1393.5	1345.1	1501.8
1995	1597.6	1691.0	1768.3	1863.8	1850.9	1761.6	1538.6	1347.5	1318.8	1371.2	1463.8		
RUBBER		AVERAGE OF DAILY MARKET INDICATOR PRICES (I.R.A.)								MALAYSIAN/SINGAPORE CENTS / KG			
1992	174.02	167.79	168.45	173.10	177.97	176.90	175.67	174.95	173.11	171.80	174.28	175.31	178.93
1993	168.43	183.72	185.02	174.88	168.06	165.88	165.04	163.97	164.05	161.58	159.17	162.91	166.89
1994	229.03	174.93	187.33	201.92	207.16	202.22	214.77	241.26	242.11	244.77	270.30	262.07	269.53
1995	306.04	345.57	356.71	359.80	348.13	326.47	287.64	249.71	247.64	262.95	275.80		

MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
PHOSPHATE ROCK		KHOURIBGA, 70% BPL, F.A.S. CASABLANCA										US DOLLARS / TONNE	
1992	42 50	42 50	42 50	42 50	42 50	42 50	42 50	42 50	42 50	42 50	42 50	42 50	42 50
1993	38 00	38 00	38 00	38 00	35 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00
1994	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00
1995	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00	38 00
MANGANESE ORE		MN CONTENT, C.I.F. LONDON										US DOLLARS / TONNE	
1992	377	400	400	400	400	400	400	400	345	345	345	345	345
1993	267	345	345	345	345	285	220	220	220	220	220	220	220
1994	212	220	220	220	220	220	220	204	204	204	204	204	204
1995	204	204	204	204	204	204	204	204	204	204	204	204	204
IRON ORE		BRAZILIAN TO EUROPE, C.64.5% FE, F.O.B.										US CENTS / FE	
1992	31 62	31 62	31 62	31 62	31 62	31 62	31 62	31 62	31 62	31 62	31 62	31 62	31 62
1993	28 14	28 14	28 14	28 14	28 14	28 14	28 14	28 14	28 14	28 14	28 14	28 14	28 14
1994	25 47	25 47	25 47	25 47	25 47	25 47	25 47	25 47	25 47	25 47	25 47	25 47	25 47
1995	26 95	26 95	26 95	26 95	26 95	26 95	26 95	26 95	26 95	26 95	26 95	26 95	26 95
IRON ORE		AUSTRALIAN TO JAPAN, C.64% FE, F.O.B.										US CENTS / FE	
1992	32 26	33 49	33 49	33 49	31 85	31 85	31 85	31 85	31 85	31 85	31 85	31 85	31 85
1993	29 22	31 85	31 85	31 85	28 35	28 35	28 35	28 35	28 35	28 35	28 35	28 35	28 35
1994	26 33	28 35	28 35	28 35	25 66	25 66	25 66	25 66	25 66	25 66	25 66	25 66	25 66
1995	26 70	25 66	25 66	25 66	27 15	27 15	27 15	27 15	27 15	27 15	27 15	27 15	27 15
ALUMINIUM		LONDON METAL EXCHANGE, HIGH GRADE, CASH										US DOLLARS / TONNE	
1992	1254 3	1172 1	1266 8	1280 5	1317 1	1306 8	1275 6	1313 1	1305 1	1269 1	1173 8	1159 1	1207 1
1993	1139 1	1206 8	1201 9	1151 3	1108 5	1124 0	1165 3	1202 3	1172 1	1115 4	1087 1	1039 8	1094 3
1994	1476 8	1174 6	1270 0	1289 0	1278 7	1322 6	1400 6	1492 4	1455 4	1569 2	1698 1	1692 6	1878 3
1995	1835 7	2090 6	1916 2	1805 1	1849 0	1762 7	1780 1	1860 0	1888 0	1760 8	1674 3		
COPPER		LONDON METAL EXCHANGE, GRADE A, CASH										STERLING POUND / TONNE	
1992	1296 1	1182 2	1240 5	1291 7	1260 9	1224 6	1239 1	1313 8	1297 2	1307 0	1360 3	1413 2	1422 5
1993	1275 7	1472 3	1536 7	1472 3	1261 9	1159 0	1228 5	1287 5	1305 0	1219 7	1108 7	1100 3	1156 4
1994	1501 4	1208 4	1261 0	1284 0	1268 1	1430 5	1549 9	1589 5	1560 0	1601 0	1586 2	1763 6	1914 4
1995	1851 3	1910 5	1830 3	1806 8	1805 7	1745 9	1876 8	1927 4	1936 6	1870 3	1782 7		
COPPER		AS ABOVE										US DOLLARS / TONNE	
1992	2282 1	2138 4	2205 2	2227 0	2216 7	2217 6	2298 9	2519 6	2517 3	2422 9	2253 5	2157 8	2210 3
1993	1912 6	2256 3	2210 7	2152 1	1950 3	1793 4	1853 4	1926 7	1946 9	1861 3	1646 0	1629 8	1723 8
1994	2306 8	1805 1	1865 3	1914 4	1881 5	2150 0	2363 8	2457 7	2405 8	2505 6	2547 1	2799 7	2985 7
1995	2930 7	3000 4	2877 2	2923 4	2901 9	2773 5	2992 9	3074 8	3035 4	2914 7	2812 7		
COPPER		US PRODUCER, WIRE BARS, F.O.B. REFINERY										US CENTS / LB	
1992	106 0	98 9	103 6	104 8	103 3	103 5	107 7	117 3	115 7	111 7	103 8	100 0	102 1
1993	90 1	103 6	102 3	99 1	92 0	86 3	87 2	89 1	89 4	87 2	83 7	78 9	82 3
1994	106 8	85 6	89 8	92 2	90 3	102 7	111 1	114 3	112 0	123 1	121 6	132 6	
1995	137 1	142 5	136 6	141 4	137 2	129 0	139 7	140 0	139 7	134 1r	130 0		
NICKEL		LONDON METAL EXCHANGE, CASH										US DOLLARS / TONNE	
1992	7001 2	7517 3	7861 3	7417 7	7420 6	7326 8	7192 8	7497 9	7268 0	6917 5	6305 3	5564 9	5724 1
1993	5293 4	5930 9	6038 7	5971 3	5972 3	5762 6	5532 4	5036 2	4721 8	4352 9	4448 9	4633 9	5119 1
1994	6339 8	5578 0	5825 0	5587 5	5408 0	6086 7	6281 8	6226 8	5859 5	6364 8	6748 3	7556 1	8555 3
1995	8213 7	9592 6	8505 5	7531 9	7397 8	7232 2	7871 6	8596 6	8942 1	8405 2	8061 7		
NICKEL		N.Y. DEALER, CATHODES, FREE MARKET										US CENTS / LB	
1992	317 7	341 6	358 8	340 5	340 5	335 2	324 8	336 3	328 8	311 5	285 3	249 9	258 7
1993	243 0	268 0	276 1	275 5	273 9	262 3	251 1	228 4	215 3	201 9	204 1	217 8	241 8
1994	282 2	254 8	269 9	257 2	250 3	278 6	287 6	286 9	269 5	292 8	307 5	349 5	
1995	388 3	452 9	403 6	356 6	353 0	338 0	374 4	407 1	420 2	396 1r	381 0		

MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
LEAD													
		LONDON METAL EXCHANGE, CASH SETTLEMENT							STERLING POUND / TONNE				
1992	306 4	284.6	284.0	302.4	303.3	287.5	295.5	326.5	336.8	336.4	325.2	301.6	293.1
1993	271 5	284.8	287.6	277.7	272.3	263.1	271.2	259.4	260.4	246.5	255.7	270.3	309.6
1994	356 6	328.5	328.2	302.7	296.7	315.0	344.2	375.4	370.0	392.4	399.5	419.9	406.7
1995	386 8	423.2	368.9	365.8	378.2	375.7	383.6	389.9	397.6	380.6	404.9		
LEAD													
		AS ABOVE							US DOLLARS / TONNE				
1992	541 8	514.8	504.9	521.4	533.2	520.6	548.2	626.2	653.6	623.6	538.7	460.5	455.4
1993	407 3	436.5	413.7	405.9	420.8	407.1	409.2	388.2	388.5	376.2	379.6	400.4	461.5
1994	547 8	480.7	485.5	451.3	440.2	473.4	524.9	580.4	570.6	614.1	641.5	666.6	634.3
1995	612 3	664.6	579.9	585.4	607.8	586.8	611.7	622.0	623.2	593.1	638.9		
LEAD													
		NORTH AMERICA, PRODUCER PRICE, REFINED							US CENTS / LB				
1992	35 1	34.3	34.3	34.3	34.4	34.3	34.5	36.3	38.7	38.5	35.9	33.1	32.5
1993	31 7	32.2	31.5	31.4	31.6	31.4	31.4	31.3	31.4	31.4	31.6	31.9	33.7
1994	36 8	35.1	34.5	34.1	34.1	34.6	36.0	37.8	38.1	38.9	40.3	40.9	
1995	41 8	42.5	41.5	41.5	41.5	41.4	41.5	41.6	42.0	41.9	42.5		
ZINC													
		L.M.E., SPECIAL HIGH GRADE, CASH SETTLEMENT							US DOLLARS / TONNE				
1992	1240 3	1154.2	1131.1	1214.9	1304.9	1373.5	1386.0	1320.6	1360.8	1367.5	1164.0	1047.3	1058.3
1993	963 9	1061.4	1072.5	996.4	1004.9	980.7	945.3	827.9	884.3	874.6	915.2	928.8	974.8
1994	998 1	997.1	969.2	936.2	924.0	955.9	966.6	964.4	945.3	992.8	1058.9	1152.1	1114.8
1995	1032 8	1156.9	1032.6	1022.6	1061.8	1036.6	1010.0	1027.1	1014.7	986.6	979.5		
ZINC													
		NORTH AMERICA, PRIME WESTERN DELIVERED							US CENTS / LB				
1992	58 4	54.5	52.9	56.9	60.5	63.2	63.8	62.4	65.0	65.4	56.0	50.0	50.1
1993	46 1	50.5	50.9	47.3	48.1	47.2	44.8	45.1	42.9	42.4	43.9	44.3	46.4
1994	48 5	47.8	46.9	44.8	44.5	46.1	47.1	47.7	46.9	48.8	53.6	58.5	
1995	53 6	60.9	55.8	54.5	55.3	54.0	52.0	52.4	51.2	50.0	49.7		
TIN													
		LONDON METAL EXCHANGE, CASH							US DOLLARS / TONNE				
1992	6098	5475	5613	5630	5836	6119	6616	6986	6777	6641	6013	5720	5753
1993	5159	5898	5789	5657	5588	5502	5110	4970	4807	4491	4678	4639	4775
1994	5461	4040	5440	5403	5383	5502	5506	5308	5159	5318	5470	6157	5943
1995	6185	6196	5474	5529	5869	5924	6666	6665	6985	6324	6217		
TIN													
		EX WORKS PRICE, KUALA LUMPUR MARKET							MALAYSIAN DOLLARS / KG				
1992	15 30	14.47	14.29	14.16	14.56	15.92	16.32	17.23	16.77	16.47	14.90	14.16	14.36
1993	13 14	14.96	14.93	14.54	14.23	14.00	13.04	12.71	12.26	11.30	11.81	11.89	11.99
1994	14 14	13.01	14.73	14.39	14.31	14.29	14.22	13.66	13.21	13.41	13.85	15.55	15.10
1995	15 11	15.57	13.97	12.79	14.32	14.38	15.67	15.92	16.94	15.89	15.61		
TIN													
		AS ABOVE							US DOLLARS / TONNE				
1992	6024 5	5377.2	5496.8	5498.0	5774.6	6313.9	6483.9	6881.3	6713.4	6599.9	5952.9	5615.0	5587.8
1993	5101 5	5758.9	5679.4	5583.9	5521.1	5457.7	5075.1	4846.1	4806.3	4436.9	4637.7	4654.9	4659.7
1994	5394 7	4793.1	5332.7	5298.0	5322.7	5461.9	5482.9	5264.8	5153.9	5244.6	5412.7	6074.9	5893.8
1995	6042 1	6094.6	5473.1	5022.6	5766.5	5827.8	6418.2	6499.8	6827.3	6327.6	6163.1		
TUNGSTEN ORE													
		C.I.F. UK, BASIS MIN. 65% OF WO3							US DOLLARS / METRIC TON UNIT OF WO3				
1992	56 79	61.50	61.00	61.00	61.00	60.57	59.23	57.50	57.50	55.63	51.55	50.00	45.00
1993	34 15	45.00	42.23	37.46	35.86	33.96	33.00	29.00	27.53	27.75	29.03	33.60	33.00
1994	42 38	33.00	33.00	36.06	39.00	39.00	40.90	42.00	42.00	47.18	50.00	52.05	54.43
1995	63 90	54.96	59.34	64.50	64.00	65.39	66.73	66.10	66.00	66.00	66.00		
GOLD													
		LONDON, 99.5% FINE, AFTERNOON FIXING							US DOLLARS / FINE OUNCE				
1992	343 73	354.45	353.91	344.34	338.62	337.24	340.80	352.72	343.06	345.43	344.37	335.01	334.80
1993	359 84	329.01	329.31	330.08	342.15	367.18	371.89	393.03	378.84	355.25	364.18	373.83	383.30
1994	384 01	386.88	381.91	384.13	377.27	381.41	385.64	385.49	380.35	391.57	389.77	384.39	379.29
1995	383 72	378.55	376.64	380.12	391.03	385.22	387.56	386.23	383.65	383.05	383.14		

MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
SILVER		HANDY & HARMAN, 99.9% GRADE REFINED, NEW YORK										US CENTS / FINE OUNCE	
1992	393.57	412.08	413.71	410.36	403.00	428.24	405.64	394.98	376.29	376.33	373.75	357.50	370.08
1993	429.85	367.93	364.39	364.80	396.36	445.03	437.55	503.74	480.59	417.19	433.45	450.30	496.83
1994	528.36	513.14	527.24	545.11	530.87	542.95	539.34	528.65	519.54	552.88	544.10	519.60	476.88
1995	518.42	476.36	468.11	464.33	552.39	555.23	535.25	517.58	539.59	540.78	534.59		
CRUDE PETROLEUM		DUBAI U.K. BRENT AND ALASKA AVERAGE, SPOT, F.O.B.										US DOLLARS / BARREL	
1992	18.21	16.38	16.68	16.52	17.82	18.70	20.23	19.47	18.77	19.20	19.33	18.22	17.26
1993	16.13	16.38	17.45	17.78	17.80	17.52	16.80	15.72	15.88	15.27	15.82	14.50	12.65
1994	15.47	13.49	13.36	13.35	14.84	16.09	16.54	17.37	16.51	15.66	15.87	16.77	15.75
1995	16.78	16.50	17.07	16.96	18.41	18.10	17.00	15.69	16.14	16.34	15.63		

EXCHANGE RATES

MONTHLY AVERAGE OF DAILY RATES

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
US DOLLARS PER SDR													
1992	1 4089	1.4093	1.3904	1.3660	1.3706	1.3881	1.4117	1.4438	1.4565	1.4577	1.4348	1.3890	1.3888
1993	1 3964	1.3771	1.3717	1.3805	1.4127	1.4156	1.4097	1.3902	1.4015	1.4174	1.4075	1.3806e	1.3834e
1994	1 4319	1.3734e	1.3868e	1.4014	1.4034	1.4151	1.4269	1.4575	1.4542	1.4626	1.4762	1.4735	1.4520
1995	1 5221	1.4645	1.4770	1.5340	1.5731	1.5550	1.5641	1.5580	1.5136	1.4831	1.4988		
US DOLLARS PER POUND STERLING													
1992	1 7654	1.8088	1.7777	1.7241	1.7580	1.8109	1.8553	1.9178	1.9406	1.8538	1.6566	1.5269	1.5538
1993	1 5004	1.5325	1.4386	1.4617	1.5455	1.5474	1.5087	1.4965	1.4919	1.5260	1.4846	1.4812	1.4807
1994	1 5318	1.4938	1.4792	1.4910	1.4837	1.5030	1.5251	1.5462	1.5422	1.5650	1.6058	1.5875	1.5606
1995	1 5832	1.5705	1.5720	1.6003	1.6071	1.5886	1.5947	1.5953	1.5674	1.5584	1.5778		
MALAYSIAN DOLLARS PER US DOLLAR													
1992	2 5432	2.6910	2.5997	2.5755	2.5214	2.5214	2.5170	2.5039	2.4980	2.4955	2.5030	2.5218	2.5099
1993	2 5736	2.5977	2.6288	2.6039	2.5774	2.5652	2.5694	2.5697	2.5508	2.5468	2.5465	2.5543	2.5731
1994	2 6238	2.7143	2.7622	2.7161	2.6885	2.6163	2.5935	2.5946	2.5631	2.5569	2.5588	2.5597	2.5620
1995	2 5020	2.5547	2.5525	2.5465	2.4833	2.4675	2.4415	2.4493	2.4812	2.5112	2.5328		
SINGAPORE DOLLARS PER US DOLLAR													
1992	1 6269	1.6333	1.6348	1.6592	1.6398	1.6398	1.6231	1.6137	1.6080	1.5925	1.6066	1.6328	1.6388
1993	1 6155	1.6520	1.6458	1.6443	1.6230	1.6121	1.6172	1.6204	1.6092	1.5967	1.5733	1.5947	1.5973
1994	1 5272	1.6033	1.5871	1.5816	1.5620	1.5460	1.5306	1.5136	1.5042	1.4888	1.4761	1.4675	1.4656
1995	1 4179	1.4518	1.4539	1.4218	1.3993	1.3925	1.3948	1.3981	1.4111	1.4323	1.4230		
DEUTSCHE MARK PER US DOLLAR													
1992	1 562	1.580	1.619	1.661	1.647	1.621	1.571	1.491	1.450	1.449	1.483	1.588	1.580
1993	1 640	1.610	1.637	1.646	1.597	1.608	1.506	1.714	1.693	1.619	1.638	1.700	1.711
1994	1 625	1.743	1.735	1.693	1.698	1.693	1.629	1.569	1.565	1.549	1.521	1.540	1.571
1995	1 433	1.531	1.502	1.401	1.380	1.409	1.400	1.388	1.445	1.461	1.415		

INTERNATIONAL COMMODITY AGREEMENTS*(Price ranges)***Sugar**

International Sugar Agreement, 1992 (no price stabilization measures)

Coffee

International Coffee Agreement, 1994 (no price stabilization measures)

Cocoa

International Cocoa Agreement, 1993 (no price stabilization measures)

Rubber

Lower and upper indicative prices in the International Natural Rubber Agreement 1987

150 and 270 Mal /Sing. cents per kg.; as from February 1993

Reference price 196.84 Mal /Sing. cents per kg.

Trigger action price lower 157.0 upper 236.0 Mal /Sing. cents per kg.

Intervention price lower 167.0 upper 226.0 Mal /Sing. cents per kg.

Jute

International Agreement on Jute and Jute products, 1989 (no price stabilization measures)

Olive oil

International Agreement on Olive oil and Table Olives, 1986, as amended and extended, 1993
(no price stabilization measures)

Tropical timber

International Tropical Timber Agreement, 1983 (no price stabilization measures)

Wheat

International Wheat Agreement, 1986 (no price stabilization measures)

INFORMAL PRICE ARRANGEMENTS**Jute** (*BWD, f o b Chittagong/Chalna*)

Informal indicative price range for 1990/91 season: \$400 plus minus \$23 per metric ton

Sisal (*East african, UG, c i f Europe*)

Informal indicative price: As from 15-18 October 1991: \$590 per metric ton.

DESCRIPTIONS AND SOURCES

Wheat

1. Argentina, Trigo Pan f.o.b. (International Wheat Council, London).
2. US, No 2, Hard Red winter (ordinary), f.o.b. Gulf (International Wheat Council).

Maize

1. Argentina, c.i.f. North Sea ports (*The Public Ledger*, Watford, United Kingdom).
2. US No 3 Yellow, c.i.f. Rotterdam (*The Public Ledger*, Watford, United Kingdom).

Rice

Thailand, White, 5% broken, end of month price, f.o.b. Bangkok, including export duty (IMF secretariat, Washington D.C.).

Sugar

International Sugar Agreement, daily prices (f.o.b. Caribbean ports, bulk basis) calculated in accordance with article 61 of the International Sugar Agreement, 1977 (International Sugar Organization, London).

Beef

All origins, mainly Australian, imported frozen boneless, 90% visible lean, average import price, f.o.b. port of entry (IMF secretariat, Washington D.C.).

Bananas

1. Central American and Ecuador, fresh, f.o.b. Atlantic Gulf and Pacific ports (IMF secretariat, Washington D.C.).
2. Central America, Cavendish/Valery, c.i.f. Hamburg, (*Preise und Preisindizes für Aussenhandelswaren*, Statistisches Bundesamt, Wiesbaden).

Pepper

Singapore, White Sarawak 100%, closing quotations, (*Market News Service*, I.T.C., Geneva).

Soybean meal

Hamburg, 44/45%, f.o.b. ex-mill. Prior to December 1989, United States, 44%, c.i.f. Rotterdam (*Oil World*, Hamburg).

Fish meal

Any origin, 64-65%, c.i.f. Hamburg (*Oil World*, Hamburg).

Coffee

Average of daily prices (figures provided by the Secretariat of the International Coffee Organization, London).

1. Colombian mild Arabicas:
ex-dock New York, Colombian Mams.
2. Brazilian and other Arabicas (previously Unwashed Arabicas)
ex-dock New York, Santos No 4.
3. Other mild Arabicas, weighted average of:
ex-dock New York (75%), El Salvador Central Standard, Guatemala Prime Washed, Mexico Prime washed,
ex-dock Bremen/Hamburg (25%), El Salvador Strictly High Grown, Guatemala Hard Bean, Nicaragua Strictly High Grown.
4. Robustas, weighted average of:
ex-dock New York (60%), Angola Ambriz 2 BB, Uganda Standard
ex-dock Le Havre/Marseille (40%), Cote d'Ivoire Superior Grade II, Cameroon Superior Grade I, Central African Republic
Superior 50% minimum sieve 16, Madagascar Superior Grade II.
5. Composite indicator price 1976, arithmetic mean of:
Other mild Arabicas, ex-dock New York and
Robustas, ex-dock New York.
6. Composite indicator price 1979, arithmetic mean of:
Other mild Arabicas, ex-dock New York (75%) and ex-dock Bremen/Hamburg (25%) and
Robustas, ex-dock New York (60%) and ex-dock Le Havre/Marseille (40%).

Cocoa

Average of the daily prices of the nearest three active future trading months on the London Terminal Market and on the New York Coffee, Sugar and Cocoa Exchange at time of the London close. Article 26 of the International Cocoa Agreement, 1989 (International Cocoa Organization, London).

Tea

London, auction prices, all tea, (*Monthly Statistical Summary* International Tea Committee, London).

Soybeans

United States, No 2 yellow, bulk, c.i.f. Rotterdam (*Oil World*, Hamburg).

Soybean oil

Any origin, crude oil, Dutch f.o.b. ex-mill. Prior to March 1973, Netherlands; any origin, ex-tank, Rotterdam (Oil World, Hamburg).

Sunflower oil

Netherlands; any origin, ex-tank, Rotterdam (Oil World, Hamburg).

Groundnut oil

Any origin, c.i.f. Rotterdam (Oil World, Hamburg).

Copra

Philippine/Indonesia, bulk, c.i.f. European ports (Oil World, Hamburg).

Coconut oil

Philippines/Indonesia, c.i.f. Rotterdam. Before 1973, Sri Lanka, 1% bulk, c.i.f. European ports (Oil World, Hamburg).

Palm kernel oil

Malaysian, c.i.f. Rotterdam. Prior to September 1980, Dutch, f.o.b. ex-mill (Oil World, Hamburg).

Palm oil

Indonesian/Malaysian, 5% bulk, c.i.f. European ports (Oil World, Hamburg).

Cottonseed oil

United States, P.B.S.Y., f.o.b. Gulf. Prior to October 1994, United States, P.B.S.Y., c.i.f. Rotterdam (Oil World, Hamburg).

Linseed oil

Any origin, ex-tank Rotterdam. Prior to December 1976, any origin, c.i.f. London/Hull (Oil World, Hamburg).

Tobacco

1. United States, leaf tobacco, average estimated prices received by producers for cigarettes, cigar fillers, and cigar binder tobacco, mid-month (International Financial Statistics, IMF, Washington).
2. United States, leaf tobacco, general import price (International Financial Statistics, IMF, Washington).

Cotton

c.i.f. North Europe quotations (Cotton Outlook, Liverpool).

1. Extra long, Egypt, Giza 45, Good + 3/8 (extra long staple).
2. Long, Sudan, Barakat X48 (long staple). From February 1986 to November 1987, G5B. Prior to January 1986, G6B.
3. Medium, U.S. Memphis Territory (medium staple), Middling 1-3/32".
4. Short, U.S. Orleans Texas, Middling 1" (short staple).
4. Short, Pakistan, Sind Punjab, Afzal 1-1/16".
6. Cotton Outlook Index A, Middling 1-3/32".
7. Cotton Outlook Index B, (coarse count).

Wool

1. 64's (dry-combed basis) (International Wool Textile Organization, London).
2. 48's (dry-combed basis). Prior to August 1987, 50's (International Wool Textile Organization, London).

Jute

Raw Bangladesh, B.W.D., f.o.b. Chittagong-Chalna, actual market prices (The Public Ledger, Watford, United Kingdom).

Sisal

1. Tanzania/Kenya, No 3 Long, c.i.f. European ports (The Public Ledger, Watford, United Kingdom).
2. East African, UG, c.i.f. European ports (The Public Ledger, Watford, United Kingdom).

Cattle hides

United Kingdom, domestic/import price, East African 8/12 lbs. (Market News Service, ITC, Geneva).

Non-coniferous woods

United Kingdom import price index, 1990 = 100 (Department of Trade, London).

Tropical logs

1. Sapelli, high quality (loyal and marchand), f.o.b. Cameroon (Market News Service, ITC, Geneva).
2. Okoume, f.o.b. Gabon (Marches tropicaux et mediterraneens, Paris).

Tropical sawnwood

Malaysia, Dark Red Meranti, c.i.f. French ports (Marches tropicaux et mediterraneens, Paris).

Plywood

Philippines, Lauan, 3-ply, Extra, 182cm x 91cm x 4mm, wholesale price, spot Tokyo (Nihon Keizai Shinbun, Tokyo)

Rubber

1. Singapore, f.o.b. in bales, No 1 RSS (International Rubber Study Group, London).
2. Average of Daily Market Indicator Price. Article 32 of the International Natural Rubber Agreement, 1987 (International Natural Rubber Organization, Kuala Lumpur).

Phosphate rock

Khouribga 70% BPL, f.a.s. Casablanca (*Phosphorus and Potassium*, London).

Manganese ore

Metallurgical 48/50% Mn, c.i.f. United Kingdom (*Metal Bulletin*, London).

Iron ore

1. Brazilian to Europe, fines, C.V.R.D., f.o.b. price per US cents/Fe (*The Tex Report*, Tokyo).
3. Australian to Japan, fines, Hamersley, f.o.b. price per US cents/Fe (*The Tex Report*, Tokyo).

Aluminium

London Metal Exchange, high grade, cash (*Metal Bulletin*, London).

Copper

1. London Metal Exchange, grade A, electrolytic wire bars, cash (*Metal Bulletin*, London).
2. US producers, wire bars, f.o.b. refinery (*Metals Week*, New York).

Lead

1. London Metal Exchange, settlement and cash seller's price in warehouse excluding duty, range main United Kingdom ports, Purity 99.97% Pb (*Lead and Zinc Statistics*, International Study Group, London).
2. North America, Producer, Weighted average, based on 1989 production figures, of the list prices of those North American (Canadian and United States) primary and secondary producers still quoting list prices, in addition to those producers who have switched to London Metal Exchange cash price plus appropriate market premiums or discounts. (*Metals Week*, New York).

Zinc

1. London Metal Exchange, settlement and cash seller's price in warehouse excluding duty, range main United Kingdom ports, Virgin zinc, special high grade, Prior to November 1988: high grade (*Lead and Zinc Statistics* International Study Group, London).
2. North America, special high grade. Price based on London Metal Exchange vase price plus premiums or discounts, depending on market conditions (*Metals Week*, New York).

Nickel

1. London Metal Exchange, cash (*Metal Bulletin*, London).
2. New York dealer, cathodes, free market (*Metals Week*, New York).

Tin

1. London Metal Exchange, high grade, cash. Prior to August 1989 United Kingdom, free market, spot, minimum 99.85% Sn, London (*Metal Bulletin*, London).
2. Ex-works price Kuala Lumpur market (ITC reference price since 4 July 1972). Tin trade has been suspended from 24 October 1985 to end of January 1986 (*Metal Bulletin*, London).

Tungsten concentrates

1. Wolfram, c.i.f. European ports, basis minimum 65% WO₃ (*Metal Bulletin* decided in April 1992 to merge the wolframite and scheelite quotations into a single quotation. (*Metal Bulletin*, London).

Gold

United Kingdom, 99.5% fine, London afternoon fixing, average of daily rates (*Metal Bulletin*, London).

Silver

Handy & Harman, 99.9% grade refined, average of daily quotations, New York (*Metal Bulletin*, London).

Crude petroleum

Average of Dubai, United Kingdom Brent and Alaska N Slope crude prices, reflecting relatively equal consumption of medium, light and heavy crudes worldwide. Dubai: Fateh 32 API, spot, f.o.b. Dubai; United Kingdom: Brent Bland 38 API, spot, f.o.b. United Kingdom ports; United States: Alaskan N Slope 27 API, spot, f.o.b. US Gulf of Mexico ports (IMF secretariat, Washington D.C.).

ANNEX

WEIGHTS USED IN THE CALCULATION OF THE UNCTAD INDICES OF MARKET PRICES OF PRINCIPAL COMMODITY EXPORTS OF DEVELOPING COUNTRIES

The weights shown are proportional to the value, in terms of US dollars, of exports from developing countries in the year 1984 to 1986

	Weights (per cent)			Weight (per cent)	
All food			Agricultural raw materials		
Food and tropical beverages			Linseed oil	0.67	0.11
Food			Tobacco	18.50	3.13
Wheat ^a	4.40	2.69	Cotton:		
Maize	7.39	4.51	Extra long	3.28	0.55
Rice	9.37	5.72	Long	2.74	0.46
Sugar ^a	11.53	7.04	Medium/long	12.77	2.16
Beef and veal	4.67	2.85	Short	1.95	0.33
Bananas ^a	7.04	4.30	Wool:		
Pepper	2.38	1.45	64's	0.95	0.16
Soybean meal	10.23	6.25	48's	1.62	0.27
Fish meal	3.16	1.93	Sisal:		
Tropical Beverages			3L	0.37	0.06
Coffee			UG	0.16	0.03
Colombian mild arabicas	4.88	2.98	Jute	1.14	0.19
Brazilian and others arabicas	4.76	2.91	Rubber	24.14	4.08
Other mild arabicas	6.18	3.77	Hides and skins	3.61	0.61
Robustas	3.89	2.38	Tropical logs	28.10	4.76
Cocoa	5.02	3.06	Total	100.00	16.90
Tea	3.22	1.97			
Vegetable oilseeds and oils			Minerals, ores and metals		
Soybeans	2.42	1.48	Phosphate rock	6.56	1.45
Soybean oil	1.58	0.96	Manganese ore	1.36	0.30
Sunflower oil	0.87	0.53	Iron ore	19.67	4.34
Groundnut oil	0.28	0.17	Aluminium	22.23	4.89
Copra	0.23	0.14	Copper	30.54	6.72
Coconut oil	1.32	0.81	Nickel	6.56	1.45
Palm kernel oil	0.59	0.36	Lead	1.31	0.29
Palm oil	4.59	2.80	Zinc	1.95	0.43
Total	100.00	61.06	Tin	9.47	2.09
			Tungsten	0.35	0.08
			Total	100.00	22.04
			Combined index		100.00

In 1984-1986, exports of the primary products included in each group index accounted for the following proportions of the value of developing countries' exports of all the commodities covered by the corresponding SITC groupings, excluding trade under special arrangements:

Group	Corresponding SITC code	Coverage (per cent)
All Food	0 + 1 + 22 + 4	57
- Food	0 + 1 b	52
- Tropical Beverages	071.1 + 072 + 074.1	100
- Vegetable oilseeds and oils	22 + 4	89
Agricultural raw materials	2 (22.27.28)	78
Minerals, ores and metals	27 + 28 + 68	71
Total		63

The relative values of developing countries' exports of these SITC groups in 1984-1986, which constitute the weights used in combining the UNCTAD group indices, are as follows:

Group	Corresponding SITC code	Group weight (per cent)
All food	0 + 1 + 22 + 4	61.06
- Food	0 + 1 b	36.62
- Tropical Beverages	071.1 + 072 + 074.1	17.01
- Vegetable oilseeds and oils	22 + 4	7.43
Agricultural raw materials	2 (22.27.28)	16.90
Minerals, ores and metals	27 + 28 + 68	22.04
Total		100.00

Note: ^a The value of exports from developing countries in 1984-1986 under special arrangements is excluded.

^b Minus (071.1 + 072 + 074.1).

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